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SURFACE TRANSPORTATION BOARD

WRITER'S DIRECT NUMBER
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June 30, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

I have enclosed an original and one counterpart of the two documents described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The documents are: 1) a Bill of Sale between CPR Leasing, Ltd. ("Seller") and Key Equipment Finance Canada Ltd. ("Buyer") for one hundred (100) cars, a primary document, dated as of June 28, 2005; and 2) a Bill of Sale between CPR Leasing, Ltd. ("Seller") and Key Equipment Finance Canada Ltd. ("Buyer") for eighty-five (85) cars, a primary document dated as of June 28, 2005. The first Bill of Sale relates to one hundred (100) 53-Foot Triple Platform 70 Ton Double Stack Well Cars manufactured by National Steel Cars and bearing identification marks and numbers CP 523100 through CP 523199, inclusive; the second Bill of Sale relates to eighty-five (85) 53-Foot Triple Platform, Drawbar Connected, Double Stack Container Well Cars manufactured by Trinity Industries and bearing identification marks and numbers CP 523200 through CP 523284, inclusive (collectively, the "Equipment").

The names and addresses of the parties to the documents are as follows:

SELLER: CPR Leasing Ltd.
Suite 500 – 401 9th Avenue S.W.
Calgary, Alberta
Canada T2P 4Z4

BUYER: Key Equipment Finance Canada Ltd.
1122 International Boulevard, Suite 600
Burlington, Ontario
Canada L7L 6Z8

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A description of the Equipment covered by the documents follows:

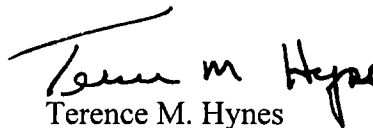
One hundred (100) 53-Foot Triple Platform 70 Ton Double Stack Well Cars manufactured by National Steel Cars and bearing identification marks and numbers CP 523100 through CP 523199, inclusive, and eighty-five (85) 53-Foot Triple Platform, Drawbar Connected, Double Stack Container Well Cars manufactured by Trinity Industries and bearing identification marks and numbers CP 523200 through CP 523284, inclusive.

The prescribed recordation fee of \$66.00 is enclosed. Please return any extra copies not needed by the Board for recordation to the person hand-delivering the documents.

A short summary of the enclosed documents to appear in the index follows:

Bill of Sale between CPR Leasing, Ltd. ("Seller") and Key Equipment Finance Canada Ltd. ("Buyer") for one hundred (100) cars, a primary document, dated as of June 28, 2005, and Bill of Sale between CPR Leasing, Ltd. and Key Equipment Finance Canada Ltd. for eighty-five (85) cars, a primary document, dated as of June 28, 2005, relating to (i) one hundred (100) 53-Foot Triple Platform 70 Ton Double Stack Well Cars manufactured by National Steel Cars and bearing identification marks and numbers CP 523100 through CP 523199, inclusive, and (ii) eighty-five (85) 53-Foot Triple Platform, Drawbar Connected, Double Stack Container Well Cars manufactured by Trinity Industries and bearing identification marks and numbers CP 523200 through CP 523284, inclusive.

Sincerely yours,


Terence M. Hynes

Enclosures

**BILL OF SALE
UNIT LEASE No. 6**

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SURFACE TRANSPORTATION BOARD

CPR LEASING LTD. (hereinafter called "**Seller**"), for \$1.00 and other good and valuable consideration paid by **KEY EQUIPMENT FINANCE CANADA LTD.** (hereinafter called "**Buyer**"), at or before the execution and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto Buyer, its successors and assigns all of its right, title and interest in the following property (hereinafter the "**Equipment**"):

<u>NUMBER OF UNITS</u>	<u>DESCRIPTION OF UNITS</u>	<u>ROAD NUMBERS</u>
85	2000 built Trinity Industries 53-Foot Triple Platform, Drawbar Connected, Double Stack Well Cars	CP 523200 through CP 523284 all inclusive.

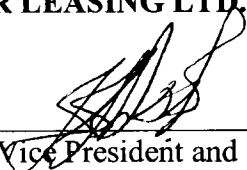
TO HAVE AND TO HOLD the above described Equipment unto Buyer, its successors and assigns, for its and heir's own use and benefit, forever.

Seller hereby warrants unto Buyer that the Seller has legal title to the aforesaid Equipment free and clear of all encumbrances.

THE EQUIPMENT IS BEING SOLD HEREUNDER ON AN "AS-IS, WHERE-IS" BASIS AND "WITH ALL FAULTS" WITHOUT ANY REPRESENTATION OR WARRANTY OTHER THAN AS SPECIFICALLY PROVIDED HEREINABOVE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING STATEMENT, SELLER DOES NOT MAKE AND SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY LEGAL WARRANTY OF QUALITY, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND EXPRESSLY DISCLAIMS LIABILITY FOR LOST PROFIT OR INDIRECT, INCIDENTAL, CONSEQUENTIAL OR OTHER ECONOMIC ,COMMERCIAL LOSSES AND ALL OTHER OBLIGATIONS OR LIABILITIES.

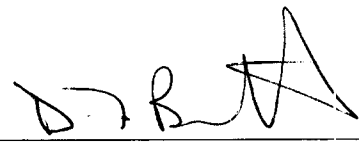
IN WITNESS WHEREOF, Seller has duly executed this instrument as of this 28 day of June, 2005

CPR LEASING LTD.

By 
Its: Vice President and Treasurer

PROVINCE OF ALBERTA)
) SS.:
DISTRICT OF CALGARY)

On this 26th day of June, 2005 before me personally appeared *J. Joseph Decker* ~~Cathy Connolly~~, to me personally known, who, being by me duly sworn, says that he/she is ~~Assistant~~ Treasurer of CPR LEASING LTD. that the instrument was signed on behalf of said company by authority of its board of directors, and ~~he~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Attorney

Bar number: _____

DON BARNHARDT
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